



Enterprise Zone Program Report

prepared by:

Iowa Department of Economic Development

March 2007

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March 6, 2007

Members of the Iowa General Assembly
Statehouse
LOCAL

Dear Legislator:

This report on the Iowa Enterprise Zone Program was prepared in accordance with 2006 Iowa Acts, Senate File 2183, Section 9. Below is an overview of the enclosed report:

From July 1998 through December 2006, approximately \$442 million in tax credits have been awarded to businesses and housing developers through the Iowa Enterprise Zone Program. Businesses were awarded \$348 million in return for obligations to create 11,116 jobs and make a total of \$3.5 billion in capital investments. Housing developers received credits of \$94 million to build or rehabilitate 6,168 housing units at an expenditure of \$749 million.

State and local taxes anticipated from the Enterprise Zone businesses are estimated to be over twice the amount of tax credits awarded.

Not all tax credits awarded are likely to be used. Much of the amount awarded may only be claimed if the projects owners have sufficient Iowa tax liability. Until recently, there has been no way for the State to track the use of specific tax credits.

My staff and I will be glad to discuss this report with you, as well as any other aspects of the Enterprise Zone Program.

Sincerely,



Michael Tramontina
Interim Director

Table of Contents

Introduction	3
Certified Enterprise Zones Map	4
Business Enterprise Zone Projects	5
Business Enterprise Zone Projects Map	8
Housing Enterprise Zone Projects	9
Housing Enterprise Zone Projects	11
State and Local Impact for Enterprise Zone Projects	12
Use of Other IDED Programs with Enterprise Zone Program	13
Use of Other IDED Programs in Distressed Areas	14
Recommendations for Future of Iowa Enterprise Zone Program	15
Appendices	16

REPORT ON THE IOWA ENTERPRISE ZONE PROGRAM

IDED, March 2007

INTRODUCTION

Under 2006 Iowa Acts, Senate File 2183, Section 9, a written report is required to be prepared and sent to the Iowa General Assembly regarding the Enterprise Zone program. This is the first report on the Enterprise Zones issued by the Iowa Department of Economic Development (IDED).

The Iowa Enterprise Zone (EZ) program began operation in State Fiscal Year 1998. The purpose of the program is to encourage investment in Iowa's economically distressed areas, specifically through business job creation and housing development. Incentives are offered to businesses and housing developers which include local and state tax credits, tax refunds, and tax exemptions. Projects must occur in certified Enterprise Zones, which may be formed only in counties and cities that meet economic distress criteria (see map on next page).

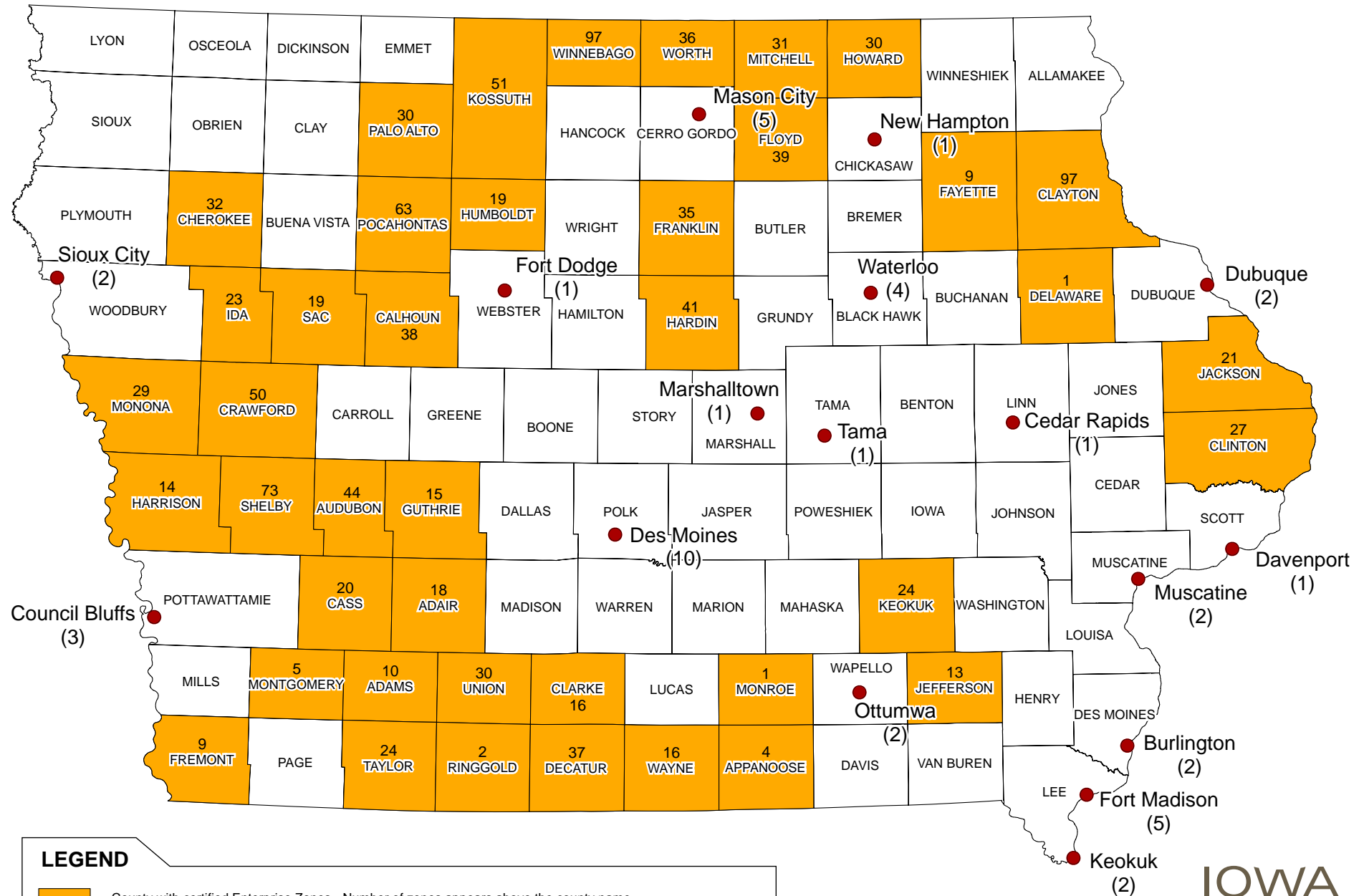
Data limitations

While the report covers many key elements about the award and performance of EZ projects, there were limitations on our ability to collect some of the desired data. Chief among these is the absence of data on awarded tax credits that are actually used by the recipient. Much of the tax credit amounts awarded may be used only if the recipient has an Iowa tax liability.

Knowledge of actual use of tax credits is important in able to understand state budget impacts. There is some anecdotal evidence that companies and developers have not been able to use all their credits – in some cases, only a small fraction of that awarded. However, until very recently, there has been no comprehensive mechanism to link an individual tax credit claimed to the specific tax credit awarded. Starting with tax year 2006, tax credit recipients will have to file a new state form which links claims by identification numbers with the corresponding credit award. Therefore in future years we should be able to report claims against credits awarded. But unfortunately, that information was not available for this report.

New tax credit claims handling procedures are part of an initiative called the Tax Credits Tracking and Analysis System, led by the Iowa Department of Revenue (IDR). All agencies issuing or otherwise involved with state tax credit programs are participating members of this initiative, including the IDED. The IDR system was required by 2005 legislation which also requires an ongoing, comprehensive effort to evaluate state tax credit programs.

Location and Number of Certified Enterprise Zones - as of February 2007



1. IMPACT OF ENTERPRISE ZONES ON STATE AND LOCAL ECONOMIES

Business Enterprise Zone Projects

Enterprise Zones are designed to stimulate development by targeting economically distressed areas in Iowa. Through state and local tax incentives, businesses are encouraged to make new investments and create new jobs in these areas. The goal of the program is to revitalize these areas and make them competitive with other locations throughout the state.

Businesses locating or expanding in an established Enterprise Zone may be eligible to receive certain local and state tax incentives.

Eligibility Requirements

- The business must make a minimum qualifying investment of \$500,000 over a three year period. Qualifying investment includes the cost of land, buildings, improvements to buildings, manufacturing machinery and equipment, and/or computer hardware.
- The business must create at least 10 full-time, project-related jobs over a three year period and maintain them for an additional 10 years.
- The business must provide all full-time employees with a standard medical and dental insurance plan of which the business pays 80% of the premiums for employee-only coverage or provide a monetarily-equivalent benefit package.
- The business must pay new employees an average starting wage which is equal to or greater than 90% of the average county or regional wage, whichever is lower. (Check with IDED for the community's current wage requirement.)
- The business can not be a retail establishment or a business whose entrance is limited by coverage charge or membership
- The business can not close or relocate its operation in one area of the state and relocate substantially the same operation in the Enterprise Zone.
- The local Enterprise Zone Commission and IDED must approve the business' application for Enterprise Zone program incentives prior to project initiation.

Tax Incentives

- A local property tax exemption of up to 100% of the value added to the property to a period not to exceed 10 years.
- Additional funding for training new employees. If applicable, these funds would be in addition to those authorized under the Iowa New Jobs Training Program.
- A refund of state sales, service, or use taxes paid to contractors or subcontractors during construction.
- For warehouse or distribution center projects, a refund of sales and use taxes paid on racks, shelving, and conveyor equipment.
- An investment tax credit of up to a maximum of 10% of the qualifying investment, amortized over 5 years. This tax credit is earned when the corresponding asset is placed in service and can be carried forward for up to seven additional years or until depleted, whichever occurs first.
- The State's refundable research activities credit may be doubled while the business is participating in the program for up to a maximum of 10 years.

Number and geographical distribution of business projects

The number of zones in a county does not translate into an equal number of Enterprise Zone projects. Cities, which typically have fewer zones, are more likely as a group to have a greater number of projects.

A greater number of projects can be found in larger Iowa cities (Cedar Rapids, Council Bluffs, Des Moines), but it is not a guarantee that large cities will have the most projects. Some smaller cities (Charles City, Denison, Iowa Falls) show a comparable number of projects when compared to larger cities (Clinton, Dubuque, Sioux City).

Smaller Iowa towns are less likely to produce multiple Enterprise Zone projects. However, the recent trend of ethanol and biodiesel production facilities has increased the probability of projects in smaller towns.

Jobs

In the first two years of the Enterprise Zone program, actual created jobs were nearly twice the number pledged. The disparity is assumed to originate in the practice of companies choosing to contract for a low number of created jobs to increase the possibility of exceeding contract requirements. This practice is now discouraged. Companies must now contract for all pledged jobs in a project.

The period between fiscal years 2000 and 2003 shows a consistent pattern of actual job creation below pledged job commitments. The simple response is that the created job pledges were not met, either through over-aggressive expansion estimates or market conditions. A more technical analysis identifies two companies with a total of six projects during these four years that report job creation information in aggregate totals, rather than by individual project. While these two companies account for almost 700 created jobs, their aggregate totals are applied in only one fiscal year. Although data show a shortage of 280 jobs during this four-year period, the first six years of the Enterprise Zone program shows 173 more jobs created than pledged.

IDED received company-submitted information through the *2006 Enterprise Zone Annual Compliance Report* on January 30, 2007. The data from these reports identifies projects that are not in compliance with their Enterprise Zone contract. Each of these projects will be reviewed to determine if job shortfall can be remedied. Projects not able to meet job creation commitments will be considered in default of contract and IDED will begin the process of terminating the project agreement. The recapture of awarded benefits, if necessary, is under the jurisdiction of the Iowa Department of Revenue.

Beginning in fiscal year 2004, the Business Services Team took over responsibility for all IDED-awarded business finance projects. New operating procedures implemented by Business Services greatly improved the ability to contract, monitor and enforce all business finance agreements. It is important to recognize that projects awarded Enterprise Zone benefits in 2004 or later have not finished their project completion period. Data provided by businesses for projects during these years will increase because the job creation period has not ended. It is positive to report that projects awarded Enterprise Zone benefits in fiscal years 2004 and 2005 have already exceeded job creation pledges. Projects awarded benefits in fiscal years 2006 and 2007 are too early in the job creation process to measure adequately.

Capital Investment

Fiscal year 1998 awards may indicate an aggressive position to capitalize on Enterprise Zone benefits with large capital investment projects. The period between fiscal years 1999 and 2003 show consistent achievement of capital investment goals.

Again, projects awarded Enterprise Zone benefits in fiscal year 2004 or later are still within their project completion period. Low capital investment numbers during these years may be misleading because the actual investment period has not ended.

Overall, even with projects that have not been completed, Enterprise Zone projects have exceeded capital investment goals by more than \$216 million between fiscal years 1998 and 2005.

Estimated Maximum Tax Credits

Enterprise Zone tax credit benefits are made as an estimated award. These awards have remained consistent with pledged capital investment through the majority of the Enterprise Zone program. The dramatic increase in capital investment and corresponding tax credit award can be directly attributed to the influx of ethanol and biodiesel production facilities

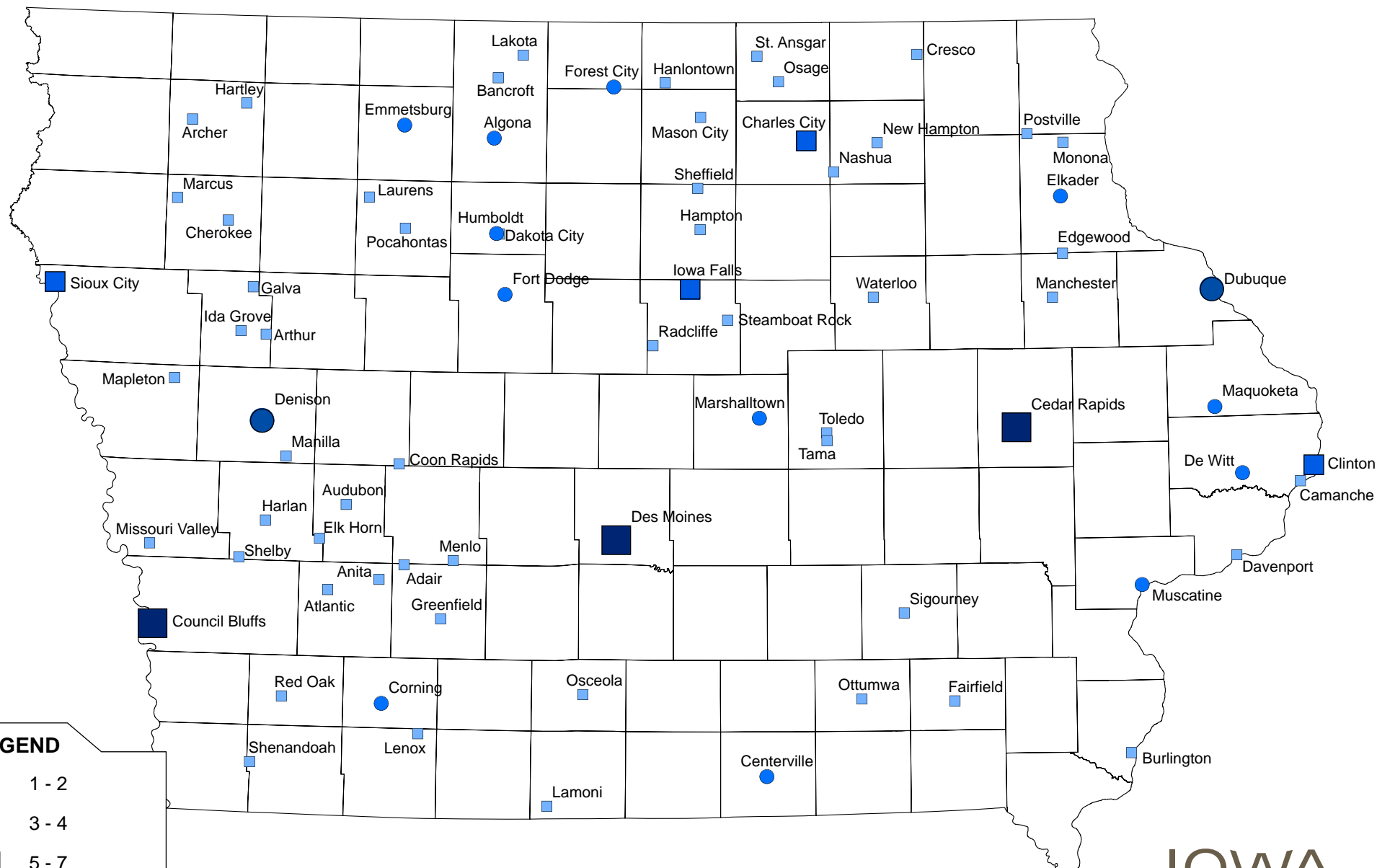
Fiscal Year	Created Jobs		Capital Investment		*Estimated Maximum Tax Credits
	Contracted	To date	Contracted	To date	
1998	82	126	\$79,911,800	\$34,969,910	\$9,988,975
1999	349	758	\$22,719,520	\$30,802,064	\$2,839,940
2000	998	964	\$176,498,901	\$179,421,911	\$22,062,363
2001	654	616	\$116,316,000	\$121,447,721	\$14,539,500
2002	1,112	915	\$317,434,377	\$346,746,884	\$39,679,297
2003	295	284	\$83,279,706	\$102,931,085	\$10,409,963
2004**	503	638	\$205,574,756	\$128,216,437	\$20,739,986
2005**	2,643	3,336	\$424,043,354	\$697,286,528	\$45,021,409
2006**	3,173	135	\$945,367,429	\$26,446,152	\$82,471,747
2007***	1,307	0	\$1,163,797,951	\$0	\$100,588,524
TOTALS	11,116	7,772	\$3,534,943,794	\$1,668,268,692	\$348,341,704

* This is the estimated maximum value of the benefits that the business may receive based on the information made available to the Department. The ability to use the benefits listed above is contingent upon the business' Iowa tax liability.






** A number of projects funded from FY2004 onward are still in process.

*** First 6 months of FY 2007

Business Enterprise Zone Projects - through December 2006



LEGEND

-  1 - 2
 3 - 4
 5 - 7
 8 - 9
 10 and above

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Housing Enterprise Zone Projects

Developers and contractors building or rehabilitating housing in an established Enterprise Zone may be eligible to receive certain state tax incentives. The program, which started in 1998 has approved 320 projects proposing the creation of 6,211 housing units in Iowa's Enterprise Zones.

Eligibility Requirements

- The developer or contractor must build or rehabilitate at least four single-family homes or at least one multi-family building containing three or more units in a certified Enterprise Zone.
- The housing must, when completed and made available for occupancy, meet HUD Housing Quality Standards and local housing codes.
- The housing project must be completed within two years of the start of construction or rehabilitation.
- The local Enterprise Zone Commission and IDIED must approve the developer or contractor's application for Enterprise Zone program incentives prior to project initiation.

Tax Incentives

- A refund of state sales, service or use taxes paid during construction.
- An investment tax credit of up to a maximum of 10% of the investment directly related to the construction or rehabilitation of the housing. The tax credit is based on the new investment used for the first \$140,000 of value for each home or unit.
- This tax credit is earned when the home or unit is certified for occupancy and can be carried forward for up to seven additional years or until depleted, whichever occurs first.

Number and Geographical distribution of housing projects.

The Housing Enterprise Zone Program has reflected a good geographical balance in the number of applications received from metro areas as opposed to rural communities or other non-metro towns. Of the 320 total projects approved through FY 2006, 206 of them (64%) of them are in non-metro communities with 114 projects, (36%) in eligible areas of cities of over 50,000 population.

Number of units and investment pledged.

The program has grown from only 37 projects pledging 436 units during the first two years of the program to an average of 62 projects per year the past three fiscal years pledging an average of almost 1,100 units per year.

During the past three fiscal years projects have anticipated an average total capital investment of \$155,719,469 in construction costs per year in the Enterprise Zones. The State's average investment in tax credit incentives of approximately \$17.7 million during the past three years has helped to leverage this activity.

Number of units and investment to date.

Since 1998 the total number of units completed in the Enterprise Zones totals 3,496 with total construction costs of \$378,842,324.

The number of projects currently in process reflects the increase in the number of applications the past three fiscal years. Those units still in process total 2,187 with a total investment of \$315,420,596.

Projects either cancelled or not reported during the past seven years had projected 485 units and \$54,643,951 of potential investment.

The totals for fiscal year 2006 reflect the increased interest and growth in the program with 1377 units pledged and total investment of \$203,100,353.

ENTERPRISE ZONE - HOUSING COMPONENT

Estimated units, investment, and maximum tax credits awarded

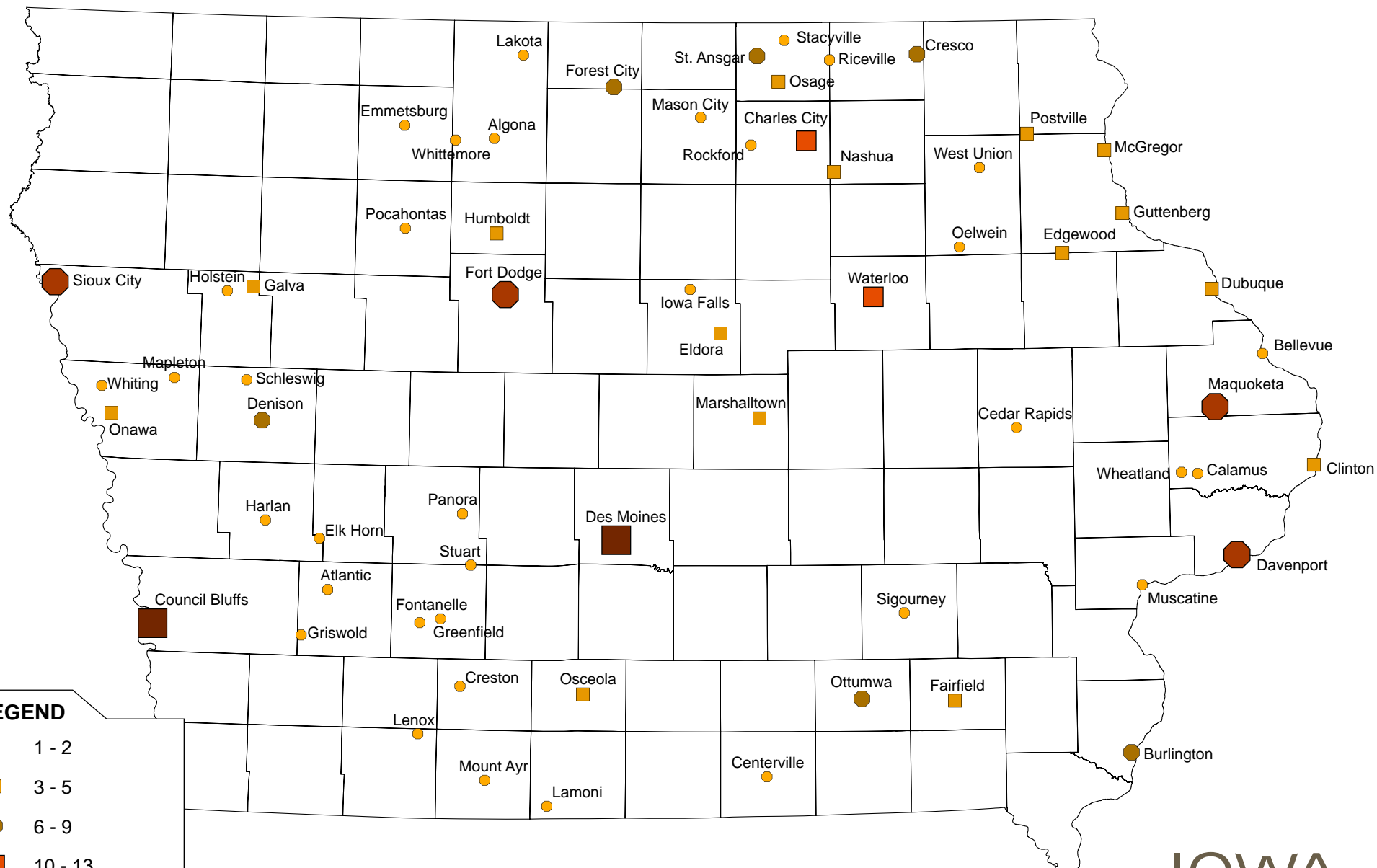
Fiscal Year	units	investment	investment per unit	estimated tax credit	tax credit per unit
1998	119	\$10,408,686	\$87,468	\$1,301,086	\$10,933
1999	317	\$23,890,870	\$75,366	\$2,986,359	\$9,421
2000	301	\$26,743,447	\$88,849	\$3,342,931	\$11,106
2001	571	\$59,426,624	\$104,075	\$7,428,328	\$13,009
2002	843	\$78,975,724	\$93,684	\$9,871,966	\$11,711
2003	369	\$37,953,577	\$102,855	\$4,744,197	\$12,857
2004	881	\$131,685,766	\$149,473	\$16,460,721	\$18,684
2005	1026	\$132,372,290	\$129,018	\$16,546,536	\$16,127
2006	1377	\$203,100,353	\$147,495	\$25,387,544	\$18,437
2007*	364	\$44,349,534	\$121,839	\$5,543,692	\$15,230
TOTAL	6168	\$748,906,871	\$121,418	\$93,613,359	\$15,177

* First six months of FY2007







Tax credits estimated at 10% tax credit for investment amount, plus 5% of 1/2 investment amount for sales and use taxes

Note: Companies are often not able to claim all tax credits awarded to them. Until the 2006 tax year, IDR was not able to comprehensively track tax credits actually used against tax credits awarded.

Housing Enterprise Zone Projects - through December 2006



LEGEND

-  1 - 2
 3 - 5
 6 - 9
 10 - 13
 14 - 21
 22 and above

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Estimated State and Local Impact for Enterprise Zone Business Projects

Since July 1, 2003, IDED has collected and analyzed data related to the projected economic and fiscal impacts of each business project receiving financial assistance from the department. Such data was not collected and is unavailable for projects awarded prior to this date.

Data collected from the companies is entered into a mathematical model we developed for this purpose. Outputs of the model relevant to this report are projected personal income, estimated cost of local and state incentives, and projected increases in state and local taxes resulting from the projects.

There are 115 active projects that were awarded Enterprise Zone tax credits between July 1, 2003 and December 31, 2006. As discussed elsewhere in this report, many of these projects received additional awards of loans or forgivable loans from other IDED business finance programs. About half, or 57 of the 115 projects, received one or more awards in addition to the Enterprise Zone award.

Personal Income

The model projected that over ten years from the project start date, the aggregate personal income for direct employees of the 115 businesses would be \$4,620,292,000.

The model also projects direct plus indirect personal income using “multipliers” that account for linked business activity, e.g., suppliers. These multipliers are industry-specific. The model projected that aggregate 10-year personal income for direct and indirect employees affected by the business projects would be \$9,277,433,000.

Incentive Costs

The model aggregates incentive costs for state and local governments by summing the face value of grants, forgivable loans, tax credits, tax increment financing, tax abatements, etc. awarded to the businesses, plus the estimated cost of writing down loans to below-market interest rates (often 0%). Incentives offered by government agencies other than IDED are included, for example DOT RISE funds for transportation improvements, and Community College training funded with state withholding taxes from employees.

The estimated cost of all state incentives for the 115 projects awarded Enterprise Zone tax credits since July 2003 is \$362,248,000. The estimated cost for local government incentives is \$138,743,000.

Taxes to be Received

Increases in state and local taxes anticipated from the projects derive both from the business and its employees. Business taxes include state corporate income tax, state income tax increases for members of partnerships and cooperatives owning the projects, state and local sales and use taxes for construction, and business property taxes. These are estimated from information supplied by the business.

Employee taxes include state income tax, sales taxes and property taxes. These are calculated in the model by applying a formula (based on DOR data) that estimates each item as a function of projected employee income. Projected employee incomes are provided by the business. (The number of employees and average wage are performance items in the IDED contracts with each business).

The aggregate of state taxes projected from the 115 projects over ten years is \$685,821,000. The ratio of projected state taxes to estimated state incentive cost is 2.10 to 1.

The aggregate of local government taxes projected for ten years is \$368,253,754. The ratio of projected local government taxes to estimated local government incentive cost is 2.65 to 1.

State and Local impact estimates for EZ Housing projects.

The impact of the Housing Enterprise Zone Program to date is reflected by the total Construction Costs already completed, the amount of Construction still in process, and the high rate of investment being leveraged in recent fiscal years.

The amount of construction costs already generated by the program is \$ 378,842,324. The amount still in process is \$315,420,596 and the past three fiscal years the program has generated applications that pledge an average of \$155,600,000 per year in construction activity.

2. USE OF OTHER IDED PROGRAMS WITH THE ENTERPRISE ZONE PROGRAM

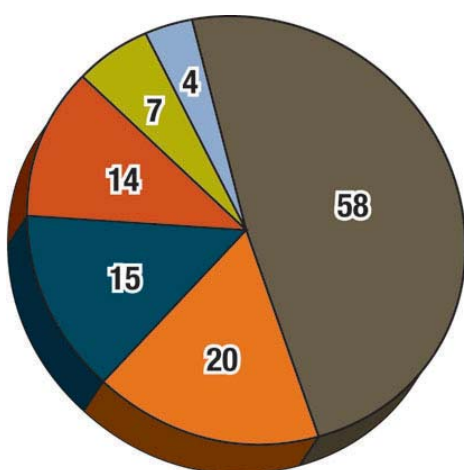
Almost one out of every two business projects funded through the State's Enterprise Zone program also receives funding through other IDED programs. These financial incentive programs provide loans or forgivable loans to the business for its new or expanded location within a community's Enterprise Zone.

Projects which did not receive assistance from other IDED programs fall into one of three categories:

- Ethanol projects - Due to the tremendous growth in the ethanol industry and the size of the projects, IDED utilizes tax credits and refunds as the sole source of incentives for these projects.
- Direct financial assistance was not requested - Many businesses which approach IDED for assistance with projects are seeking only tax incentives.
- Projects did not qualify for any other type of assistance - The Enterprise Zone program targets economically distressed areas therefore, the ease to which a business can access this program is greater than other IDED programs which are available statewide.

Of 115 EZ projects funded since July 1, 2003,

- 58 (50.4%) received no awards from IDED other than EZ
- 20 (17.4%) also received funding from the Community Economic Betterment Account (CEBA)
- 16 (13.9%) also received funding from the Economic Development Set-Aside (EDSA)
- 14 (12.2%) also received funding from the Value-Added Agricultural Products & Processes Financial Assistance Program (VAAPFAP)
- 7 (6.1%) also received funding from the Physical Infrastructure Assistance Program (PIAP)
- 4 (3.5%) also received direct funding from the Federal Economic Stimulus (FES)*



IDED programs used in EZ projects
July 2003 - December 2006



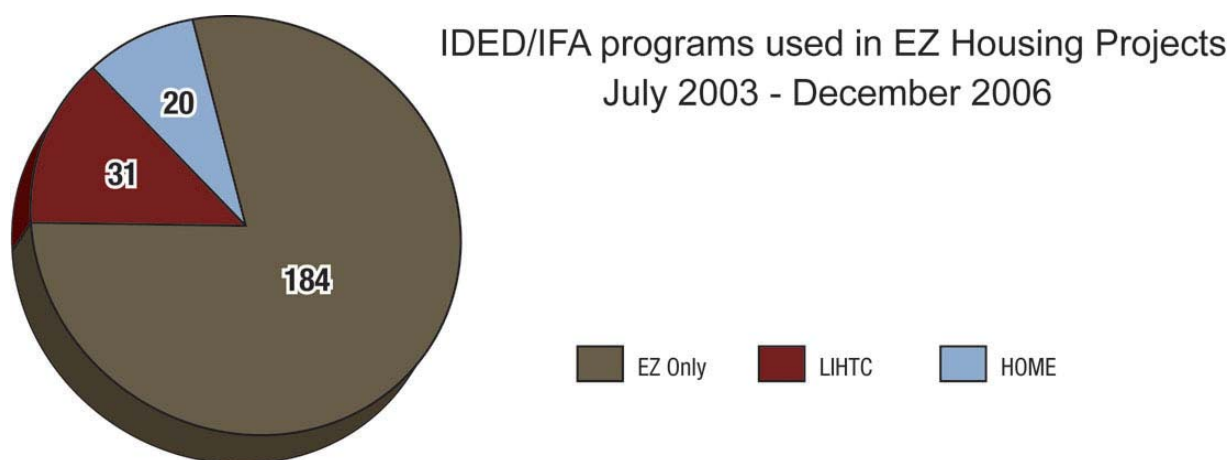
* The Grow Iowa Values Fund awards in 2003 were funded from the Federal Economic Stimulus (FES).

Use of other IDED & IFA Housing programs in combination with the EZ Housing program

The Housing Enterprise Zone Program works very well with all other programs, and is required to be used by all applicants located in an enterprise zone by the Iowa Finance Authority's (IFA) Low Income Housing Tax Credit (LIHTC) program. The IDED HOME program also recognizes the Enterprise Zone program as an effective "Source of Funds" and encourages all applicants to apply and utilize the benefits of the program. The Federal funding sources of the IFA and the IDED Housing Programs require that a majority of the recipients be at or below 60% of area medium income levels at initial occupancy. Thus, not all projects will automatically be able to utilize these other programs in some cases.

Of the 235 projects funded by the HEZ since July 1, 2003

- 184 (78%) did not receive any other housing assistance from our programs
- 20 (9%) were also funded by the IDED HOME program
- 31 (13%) were also funded by the IFA's Low Income Housing Tax Credit program



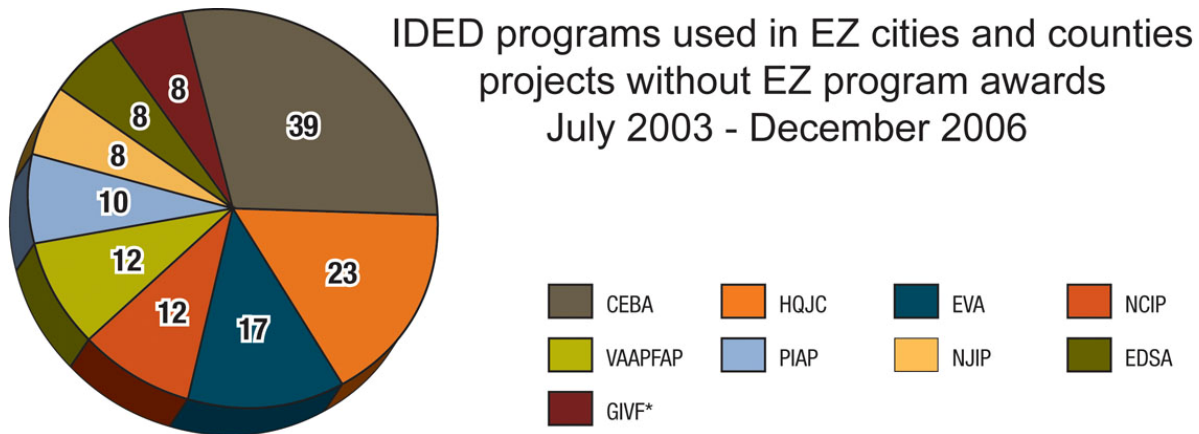
When you consider that the majority of projects are 4-8 single-family units from a small contractor and are not benefiting a majority of low income families, it is not surprising that other housing programs were not utilized or desired.

3. USE OF OTHER IDED PROGRAMS IN DISTRESSED AREAS

When a business approaches IDED for assistance with a project, IDED staff determine which incentive program(s) is most appropriate for the all parties involved (e.g. business, community, and state). In some instances, it has been determined that other IDED programs are a better fit for a variety of reasons for projects located in communities with Enterprise Zones.

From July 2003 through December 2006, awards were made to 76 projects within city Enterprise Zones that did not involve EZ program awards. Awards were made to 29 projects within county Enterprise Zones that did not involve EZ program awards, for a total of 105 awards made in Enterprise Zones that did not involve EZ programs. The following programs were used for these awards:

CEBA	39 projects	PIAP	10 projects
HQJC	23 projects	NJIP	8 projects
EVA	17 projects	EDSA	8 projects
NCIP	12 projects	GIVF*	8 projects
VAP	12 projects		



* The Grow Iowa Values Fund awards in 2003 were funded from the Federal Economic Stimulus (FES).

Use of other IDEED housing programs in distressed counties and cities

IDED assistance to counties and cities in economically distressed areas is not limited to the specific Enterprise Zone program designed to provide incentives to potential businesses, builders, and contractors.

Projects that benefit a majority of low income residents are eligible to receive program grants and loans to help projects in all areas including distressed counties.

For example, since July 1, 2003, the IDEED Housing Fund and the Community Development Block Grant program at IDEED have supplied considerable benefits to communities in economically distressed areas. During this time period 107 projects helping to create 1671 units of housing were awarded a total of \$38,415,119 from these two programs contributing to housing and infrastructure projects providing a significant economic boost to the distressed areas.

4. RECOMMENDATIONS FOR FUTURE OF THE IOWA EZ PROGRAM

Currently there are 1,260 certified Enterprise Zones, which is too many. Even if every business and housing project awarded since program inception utilized a different zone, well more than half of the existing zones would be unutilized. Administration of 1,260 zones, with six different eligibility criteria has become a waste of time for local leaders, local economic development professionals, business and housing developers, and Department staff.

Amendment of the Enterprise Zone program to benefit specific targeted areas is a constant pressure upon the Legislature and Department that continues to stretch the efficiency and challenge the intent of the program. Revisiting the Enterprise Zone program could positively affect the ability to understand, apply and benefit from the program.

**ENTERPRISE ZONE TAX CREDIT AWARDS - BUSINESS JOB CREATION
JULY 1997 THROUGH DECEMBER 2006**

Business	Project Location	Date Approved	Created Jobs		Average Wage		Capital Investment		*Estimated Tax Credits
			Pledged	Actual	Pledged	Actual	Pledged	Actual	
Natural Nutrients USA LLC 06-EZ-04	Adams County	07/19/05	30	0	\$15.48		\$19,189,075	\$0	\$ 2,030,565
Pinnacle Ethanol LLC 06-EZ-31	Adams County	04/20/06	40		\$15.80		\$85,367,913		\$ 8,914,911
Snap-On Logistics Company 07-EZ-027	Algona	11/16/06	30		\$12.57		\$9,950,000		\$ 1,070,000
Cross-Dillon Tire, Inc. 2003-EZ-09	Anita	05/08/03	10	10	\$9.25	\$19.14	\$2,805,826	\$1,672,906	\$350,728
Rubbermaid Home Products 05-EZ-38	Appanoose County	08/03/05	20		\$11.64		\$9,935,500		\$ 1,023,550
DK Plastics 07-EZ-020	Archer	11/16/06	15		\$10.52		\$2,181,000		\$ 245,350
Platinum Ethanol LLC 07-EZ-029	Arthur	12/21/06	41		\$16.07		\$160,000,000		\$ 11,175,000
CassCo Amaizing Energy LLC 07-EZ-032	Atlantic	12/21/06	42		\$18.72		\$140,745,000		\$ 11,016,125
Aluma, LTD. 2003-EZ-05	Bancroft	03/05/03	12	12	\$10.65	\$10.65	\$775,000	\$800,000	\$96,875
Case Corporation 1997-EZ-01	Burlington	12/08/97	25	35	\$9.50	\$26.04	\$64,595,000	\$18,171,385	\$8,074,375
CNH Global, LLC 06-EZ-32	Burlington	04/20/06	127		\$16.65		\$5,478,600		\$ 1,481,478
Hawkeye Bio Energy, LLC 07-EZ-024	Camanche	10/19/06	38		\$18.55		\$59,225,000		\$ 6,994,262
AGA Commercial Products, Inc. 07-EZ-033	Cedar Rapids	12/21/06	112		\$23.31		\$11,560,000		\$ 873,195
Cargill, Inc. -- Corn Milling 2002-EZ-18	Cedar Rapids	04/25/02	15	18	\$14.00	\$26.13	\$26,000,000	\$20,487,041	\$3,250,000
Clipper Windpower, Inc. 05-EZ-30	Cedar Rapids	04/27/05	141	31	\$18.93	\$21.70	\$1,123,500	\$34,457,740	\$ 146,152
Clipper Windpower, PLC 07-EZ-002	Cedar Rapids	07/20/06	10		\$20.14		\$2,720,500		\$ 417,675
Construction Materials, Inc. 05-EZ-27	Cedar Rapids	04/13/05	11	11	\$13.48	\$12.99	\$2,700,000	\$3,242,351	\$ 360,525
Genencor International, Inc. 06-EZ-10	Cedar Rapids	10/20/05	17		\$22.91		\$35,000,000		\$ 3,575,000
Iowa Glass Depot, Inc. 04-EZ-02	Cedar Rapids	08/25/03	35		\$20.88		\$2,700,000		\$ 304,320
J. Rettenmaier USA LP 05-EZ-07	Cedar Rapids	08/18/04	26	37	\$17.90	\$23.57	\$21,000,000	\$24,489,574	\$ 2,300,000
JRS Pharma, LP 07-EZ-001	Cedar Rapids	07/20/06	10		\$18.67		\$15,000,000		\$ 575,000
Liebovich / PDM Steel & Aluminum 06-EZ-15	Cedar Rapids	10/20/05	12		\$13.81		\$3,525,000		\$ 466,208
Penford Products Company 07-EZ-014	Cedar Rapids	10/19/06	14		\$29.35		\$60,800,000		\$ 6,885,000
Quaker Oats Company 2000-EZ-10	Cedar Rapids	07/07/00	47	48	\$19.31	\$22.99	\$65,800,000	\$70,300,000	\$8,225,000
Barker Company 1999-EZ-04	Centerville	04/09/99	170	102	\$9.42	\$11.12	\$2,245,000	\$2,367,000	\$280,625
Curwood, Incorporated 2001-EZ-10	Centerville	08/20/01	17	12	\$10.27	\$13.81	\$5,148,842	\$9,274,690	\$643,605
Cambrex Charles City, Inc. 07-EZ-012	Charles City	09/21/06	22		\$32.01		\$3,145,000		\$ 1,371,866
Winnebago Industries† 1998-EZ-08	Charles City	12/22/98	100	573	\$8.15	\$13.77	\$2,292,520	\$4,383,682	\$286,565
Winnebago Industries† 1999-EZ-11	Charles City	11/10/99	134	0	\$9.08	\$13.77	\$2,666,450	\$4,047,499	\$333,306
Winnebago Industries† 2002-EZ-20	Charles City	05/13/02	300	0	\$10.16	\$13.77	\$11,531,700	\$16,376,089	\$1,441,463
Winnebago Industries† 2003-EZ-04	Charles City	03/03/03	10	0	\$9.90	\$13.77	\$3,980,000	\$4,247,272	\$497,500
Biowa Nutraceuticals, LLC 04-EZ-08	Cherokee County	07/01/04	10	7	\$18.85	\$22.95	\$3,330,000	\$5,302,000	\$ 340,250
Tyson Deli, Inc. 05-EZ-36	Cherokee County	06/10/05	10		\$10.70		\$13,978,956		\$ 147,233
Hormel Foods Corporation 04-EZ-12	Clarke County	07/01/04	66	72	\$10.84	\$12.29	\$12,970,000	\$10,351,715	\$ 1,421,020
Plum Building Systems, Inc. 05-EZ-21	Clarke County	12/30/04	25		\$11.42		\$1,080,500		\$ 165,617
E-JECT SYSTEMS, L.C. 05-EZ-14	Clayton County	10/13/04	10	11	\$15.40	\$15.78	\$2,250,000	\$802,914	\$ 275,000
Kendrick, Inc. 06-EZ-34	Clayton County	05/18/06	12		\$14.73		\$575,000		\$ 57,875

**ENTERPRISE ZONE TAX CREDIT AWARDS - BUSINESS JOB CREATION
JULY 1997 THROUGH DECEMBER 2006**

Business	Project Location	Date Approved	Created Jobs		Average Wage		Capital Investment		*Estimated Tax Credits
			Pledged	Actual	Pledged	Actual	Pledged	Actual	
Center Leaf Partners, LLC 07-EZ-023	Clinton	10/19/06	225		\$13.78		\$2,750,974		\$ 300,097
Archer Daniels Midland Company 06-EZ-30	Clinton County	04/20/06	114		\$21.60		\$270,750,000		\$ 6,135,000
Clinton County Bio Energy, LLC 06-EZ-08	Clinton County	08/18/05	10	6	\$16.25	\$17.52	\$6,252,000	\$6,076,995	\$ 631,125
Custom-Pak, Inc. 05-EZ-29	Clinton County	04/20/05	30	2	\$14.59	\$19.42	\$1,700,000	\$2,926,000	\$ 197,500
Guardian Industries Corporation 04-EZ-03	Clinton County	09/17/03	10	11	\$27.50	\$28.85	\$7,500,000	\$7,885,116	\$ 750,000
Nestle Purina PetCare Company 06-EZ-23	Clinton County	02/16/06	10		\$13.30		\$20,686,000		\$ 1,000,000
Summit Building Systems, Inc. 06-EZ-25	Clinton County	03/16/06	56		\$15.65		\$1,994,900		\$ 315,222
TCE, LLP 2001-EZ-12	Coon Rapids	10/01/01	33	57	\$12.32	\$18.33	\$44,200,000	\$69,149,959	\$5,525,000
Precision, Inc. 07-EZ-003	Corning	07/20/06	10		\$11.76		\$1,448,500		\$ 163,725
American Republic Insurance Co. 04-EZ-14	Council Bluffs	07/01/04	130		\$14.75		\$765,333		\$ 80,091
Automated Concepts, Inc. 2002-EZ-25	Council Bluffs	08/14/02	13	34	\$14.69	\$22.57	\$3,000,000	\$3,457,124	\$375,000
ConAgra Foods Packaged Foods 05-EZ-31	Council Bluffs	05/11/05	50		\$11.18		\$10,799,110		\$ 1,298,708
ConAgra Frozen Foods 2000-EZ-08	Council Bluffs	07/07/00	100	100	\$10.07	\$11.55	\$6,383,000	\$6,365,013	\$797,875
ConAgra Frozen Foods 2002-EZ-14	Council Bluffs	04/15/02	15	15	\$12.63	\$13.67	\$11,875,000	\$12,669,954	\$1,484,375
Diamond Marketing Solutions 07-EZ-019	Council Bluffs	10/19/06	83		\$12.92		\$3,085,000		\$ 379,750
Farnam Companies, Inc. 2001-EZ-04	Council Bluffs	03/30/01	10	10	\$9.05	\$12.08	\$2,500,000	\$2,500,000	\$312,500
Farnam Company 1999-EZ-03	Council Bluffs	04/09/99	10	10	\$9.00	\$14.82	\$882,000	\$882,500	\$110,250
Farnam Company 1999-EZ-10	Council Bluffs	10/12/99	32	33	\$9.50	\$15.10	\$3,230,000	\$3,230,000	\$403,750
Katelman Steel Fabrication, Inc. 07-EZ-011	Council Bluffs	09/21/06	10		\$18.10		\$2,273,200		\$ 168,356
Omaha Standard 04-EZ-10	Council Bluffs	03/24/04	107	326	\$15.50	\$14.74	\$16,400,000	\$20,313,902	\$ 1,847,500
Plumrose USA 04-EZ-01	Council Bluffs	08/04/03	164	80	\$9.60	\$10.47	\$12,000,000	\$0	\$ 1,687,290
Rasmussen Mechanical Service 06-EZ-03	Council Bluffs	07/13/05	34	0	\$21.55		\$1,500,000	\$1,536,643	\$ 166,246
Union Pacific Corporation 2001-EZ-05	Council Bluffs	03/30/01	30	28	\$20.00	\$25.06	\$6,500,000	\$7,416,785	\$812,500
Amaizing Energy LLC 04-EZ-18	Crawford County	04/20/04	30	39	\$20.18	\$16.83	\$49,912,400	\$61,717,684	\$ 6,076,240
APPA Fine Foods, LLC 06-EZ-21	Crawford County	01/19/06	71		\$11.11		\$1,430,000		\$ 460,350
Farmland Foods, Inc. 06-EZ-07	Crawford County	08/16/05	218		\$13.97		\$77,357,789		\$ 1,920,156
Premium Protein Products LLC 04-EZ-19	Crawford County	07/01/04	25		\$9.67		\$2,150,000		\$ 315,427
Nestle Purina PetCare Company 2002-EZ-16	Davenport	04/15/02	10	16	\$12.10	\$22.11	\$1,200,000	\$807,187	\$150,000
Southern Iowa BioEnergy, LLC 06-EZ-09	Decatur County	09/15/05	30	1	\$16.75	\$12.00	\$27,840,000	\$9,732	\$ 3,371,774
Henderson Enterprises, Inc. 05-EZ-20	Delaware County	11/10/04	15		\$13.87		\$3,610,000		\$ 415,364
X-L Specialized Trailers 06-EZ-19	Delaware County	12/15/05	10	24	\$12.00	\$14.58	\$4,466,000	\$2,367,608	\$ 596,606
Petersen Industries 1998-EZ-02	Denison	05/26/98	14	15	\$8.02	\$11.68	\$1,548,000	\$1,547,618	\$193,500
Petersen Manufacturing Company 2003-EZ-08	Denison	04/14/03	10	6	\$9.31	\$10.33	\$830,000	\$830,000	\$103,750
Premium Protein Products, LLC 07-EZ-017	Denison	10/19/06	134		\$12.05		\$4,000,000		\$ 550,000
C & C Distribution 1999-EZ-08	Des Moines	08/05/99	10	6	\$10.30	\$11.24	\$3,500,000	\$0	\$437,500
Employers Mutual Casualty Co. 05-EZ-05	Des Moines	08/18/04	100	0	\$18.92		\$13,319,006	\$13,040,646	\$ 794,330
Equitable Life of Iowa/ReliaStar 2002-EZ-07	Des Moines	02/26/02	325	361	\$12.08	\$15.44	\$10,100,000	\$7,643,696	\$1,262,500

(For explanation of empty cells, please refer to Note at the end of the chart.)17

**ENTERPRISE ZONE TAX CREDIT AWARDS - BUSINESS JOB CREATION
JULY 1997 THROUGH DECEMBER 2006**

Business	Project Location	Date Approved	Created Jobs		Average Wage		Capital Investment		*Estimated Tax Credits
			Pledged	Actual	Pledged	Actual	Pledged	Actual	
Hershey Systems, Inc. 06-EZ-13	Des Moines	10/20/05	70	6	\$30.41	\$30.90	\$550,000	\$400,000	\$ 58,750
Kemin Industries 1999-EZ-01	Des Moines	03/05/99	34	34	\$16.60	\$28.61	\$9,200,000	\$9,387,882	\$1,150,000
Kemin Industries 2000-EZ-12	Des Moines	08/28/00	76	76	\$16.73	\$28.92	\$15,150,000	\$15,456,671	\$1,893,750
Kemin Industries, Inc. 05-EZ-23	Des Moines	02/17/05	24	12	\$31.45	\$36.74	\$9,000,000	\$983,567	\$ 1,197,650
LightEdge Solutions 05-EZ-01	Des Moines	08/02/04	85	83	\$30.65	\$27.43	\$2,230,000	\$7,019,250	\$ 226,250
Meredith Corporation 06-EZ-01	Des Moines	07/21/05	70	86	\$29.08	\$26.74	\$4,776,430	\$7,580,702	\$ 483,018
Nationwide Mutual Ins. 2001-EZ-01	Des Moines	06/15/00	400	407	\$14.52	\$21.52	\$134,600,000	\$126,548,202	\$16,825,000
Nationwide Mutual Insurance 06-EZ-20	Des Moines	12/15/05	1,570		\$22.36		\$48,000,000		\$18,831,239
Wells Fargo Financial 2002-EZ-05	Des Moines	02/07/02	100	100	\$20.00	\$24.79	\$90,000,000	\$90,000,000	\$11,250,000
Wells Fargo Financial, Inc. 05-EZ-13	Des Moines	10/21/04	775	2467	\$15.96	\$20.19	\$75,500,000	\$309,033,387	\$ 9,200,000
Guardian Industries Corp. - DeWitt 07-EZ-018	DeWitt	10/19/06	40		\$14.38		\$45,305,000		\$ 1,174,125
Cottingham & Butler 1999-EZ-07	Dubuque	08/05/99	30	55	\$14.05	\$15.88	\$1,036,000	\$1,308,212	\$129,500
Cottingham & Butler 2002-EZ-01	Dubuque	01/16/02	60	60	\$11.01	\$19.04	\$2,337,326	\$3,624,718	\$292,166
Cottingham & Butler, Inc. 07-EZ-021	Dubuque	10/19/06	90		\$21.08		\$4,230,000		\$ 564,250
McGraw-Hill Education Division 06-EZ-29	Dubuque	04/20/06	24		\$14.57		\$26,655,500		\$ 3,244,060
McKesson Corporation 04-EZ-11	Dubuque	07/01/04	74		\$16.61		\$4,931,000		\$ 621,485
Prudential Insurance Co. 1999-EZ-06	Dubuque	08/05/99	200	200	\$9.60	\$19.45	\$9,800,000	\$14,190,000	\$1,225,000
Quebecor World Dubuque 2002-EZ-11	Dubuque	04/03/02	106	144	\$14.63	\$17.77	\$24,000,000	\$20,567,813	\$3,000,000
Swiss Valley Farms Co. 1998-EZ-01	Dubuque	05/19/98	20	42	\$12.00	\$16.31	\$5,644,000	\$5,644,000	\$705,500
Kendrick Inc. 2003-EZ-11	Edgewood	06/10/03	15	36	\$9.27	\$14.54	\$3,500,000	\$3,716,320	\$437,500
E-JECT SYSTEMS, L.C. 2002-EZ-17	Elkader	04/15/02	25	24	\$18.73	\$19.41	\$4,012,965	\$4,012,000	\$501,621
CDI, LLC 04-EZ-13	Floyd County	01/21/04	50	18	\$12.78	\$14.26	\$2,276,804	\$3,364,775	\$ 274,768
GMT Corporation 06-EZ-33	Floyd County	04/20/06	50		\$13.28		\$2,152,011		\$ 502,551
Decker Truck Line, Inc. 05-EZ-02	Fort Dodge	07/28/04	10	12	\$19.70	\$23.00	\$6,690,000	\$9,340,000	\$ 785,300
Josephson Manufacturing Co. 06-EZ-05	Fort Dodge	07/19/05	20	2	\$12.45	\$15.10	\$1,035,000	\$715,066	\$ 154,698
Silgan Containers Mfg. Corp. 07-EZ-030	Fort Dodge	12/21/06	32		\$18.04		\$16,360,000		\$ 1,403,750
Silgan Containers 2002-EZ-10	Fort Dodge	02/26/02	32	32	\$16.68	\$19.65	\$20,720,000	\$19,900,000	\$2,590,000
Creative Solutions Unlimited, Inc. 05-EZ-10	Franklin County	09/16/04	21	10	\$15.93	\$19.86	\$1,277,500	\$1,741,550	\$ 151,937
Sukup Manufacturing Company 06-EZ-17	Franklin County	12/01/05	10	3	\$12.02	\$11.07	\$1,950,000	\$1,188,889	\$ 238,142
Rem Enterprises, Inc. 06-EZ-26	Fremont County	03/16/06	40		\$12.68		\$3,880,000		\$ 443,010
Maple River Energy LLC 07-EZ-031	Galva	12/21/06	13		\$21.30		\$11,160,000		\$ 1,223,919
TCE, LLC 05-EZ-09	Guthrie County	09/16/04	10	17	\$10.80	\$13.76	\$21,583,760	\$19,442,543	\$ 1,097,908
Northern Pipe Products Inc. 2003-EZ-06	Hampton	03/19/03	23	23	\$12.45	\$15.27	\$3,500,000	\$10,049,609	\$437,500
Iowa Ethanol LLC 2003-EZ-14	Hanlontown	06/23/03	35	43	\$11.43	\$18.16	\$53,880,000	\$64,361,262	\$6,735,000
Cargill, Inc. 05-EZ-33	Hardin County	06/08/05	11	14	\$18.58	\$20.41	\$26,100,000	\$35,482,785	\$ 2,960,000
Iowa Falls Ethanol Plant, LLC 04-EZ-06	Hardin County	12/23/03	40		\$22.04		\$86,910,000		\$ 6,926,000
Communication Data Services 2003-EZ-07	Harlan	04/08/03	15	14	\$9.05	\$10.07	\$4,313,050	\$3,806,637	\$539,131

(For explanation of empty cells, please refer to Note at the end of the chart.)18

**ENTERPRISE ZONE TAX CREDIT AWARDS - BUSINESS JOB CREATION
JULY 1997 THROUGH DECEMBER 2006**

Business	Project Location	Date Approved	Created Jobs		Average Wage		Capital Investment		*Estimated Tax Credits
			Pledged	Actual	Pledged	Actual	Pledged	Actual	
Carry-On Trailer, Inc. 05-EZ-28	Harrison County	04/21/05	100	0	\$13.78		\$2,431,800	\$3,187,580	\$ 340,862
VeraSun Hartley, LLC 07-EZ-016	Hartley	10/19/06	51		\$17.18		\$122,600,000		\$ 9,263,500
Alum-Line, Inc. 05-EZ-35	Howard County	03/16/05	17	13	\$11.55	\$11.92	\$600,000	\$203,882	\$ 101,311
Donaldson Company 05-EZ-08	Howard County	09/13/04	36	42	\$14.35	\$14.19	\$2,500,000	\$3,526,000	\$ 250,000
Ag-Parts Ltd. 1998-EZ-10	Humboldt	12/22/98	10	12	\$8.25	\$11.50	\$900,000	\$1,859,000	\$112,500
Dodgen Industries, Inc. 2000-EZ-09	Humboldt	07/07/00	40	44	\$9.50	\$13.76	\$877,500	\$1,094,693	\$109,688
Humboldt Sausage Co. 2000-EZ-01	Humboldt	02/17/00	10	17	\$9.09	\$9.73	\$640,000	\$1,089,929	\$80,000
Ramco Electric Company 2000-EZ-15	Humboldt	10/12/00	11	16	\$15.54	\$17.84	\$1,500,000	\$1,753,175	\$187,500
Midwest Industries, Inc. 06-EZ-14	Ida County	10/05/05	10		\$12.25		\$1,475,000		\$ 225,720
SMI Joist Company 2000-EZ-18	Iowa Falls	12/20/00	200	185	\$9.00	\$12.00	\$8,865,500	\$5,872,670	\$1,108,188
Agri-Industrial Plastics Company 06-EZ-12	Jefferson County	10/20/05	21	7	\$11.56	\$12.66	\$5,440,000	\$5,715,000	\$ 544,000
Cambridge Investment Group, Inc. 05-EZ-25	Jefferson County	03/17/05	93	36	\$14.22	\$17.84	\$4,915,000	\$5,010,188	\$ 687,875
East Fork Biodiesel, LLC 06-EZ-36	Kossuth County	06/20/06	36		\$17.05		\$52,050,000		\$ 6,261,250
Hydrogen Engine Center 05-EZ-37	Kossuth County	06/28/05	41	15	\$23.89	\$22.68	\$943,316	\$3,441,155	\$ 142,715
Midwest Grain Processors Coop. 05-EZ-12	Kossuth County	09/16/04	10	10	\$13.10	\$12.48	\$47,000,000	\$49,953,721	\$ 2,516,040
Pharmacist Mutual Companies 05-EZ-22	Kossuth County	02/09/05	24	24	\$11.79	\$17.25	\$4,200,000	\$3,864,961	\$ 548,361
Evapco, Inc.* 2000-EZ-02	Lake View	02/17/00	60	96	\$9.05	\$11.67	\$3,183,503	\$6,518,675	\$397,938
Evapco, Inc.* 2002-EZ-23	Lake View	07/31/02	60	0	\$9.66	\$0.00	\$1,600,000	\$0	\$200,000
Papetti's of Iowa 1999-EZ-02	Lenox	11/10/99	30	73	\$7.86	\$9.93	\$15,000,000	\$20,118,764	\$1,875,000
Nishna Valley Bioenergy LLC 07-EZ-025	Manilla	11/16/06	35		\$17.72		\$50,300,000		\$ 5,770,575
CD&M, Inc. 07-EZ-008	Mapleton	08/16/06	26		\$12.14		\$568,000		\$ 63,351
Farmland Industries 1997-EZ-02	Maquoketa	12/08/97	10	7	\$10.38	\$10.60	\$1,900,000	\$2,894,600	\$237,500
Little Sioux Corn Processors, LP 07-EZ-013	Marcus	09/21/06	10		\$15.61		\$67,556,000		\$3,352,000
Soy Energy, LLC 07-EZ-010	Marcus	09/21/06	25		\$21.96		\$45,374,000		\$ 5,137,900
Ace Precision Castings LLC 2003-EZ-12	Marshalltown	06/23/03	10	10	\$10.96	\$11.08	\$995,830	\$931,955	\$124,479
Fisher Controls International LLC 07-EZ-026	Marshalltown	11/16/06	15		\$25.93		\$19,200,000		\$ 2,187,250
MechDyne Corporation 2001-EZ-08	Marshalltown	06/05/01	30	50	\$17.50	\$22.50	\$605,000	\$570,000	\$75,625
Freedom Fuels 06-EZ-18	Mason City	12/15/05	30		\$18.12		\$27,630,000		\$ 2,898,000
Golden Grain Energy, LLC 06-EZ-22	Mason City	01/19/06	10		\$13.30		\$30,628,805		\$ 1,830,668
Hawkeye Renewables, LLC 07-EZ-022	Menlo	10/19/06	44		\$17.36		\$128,385,000		\$ 15,582,500
Absolute Energy, LLC 06-EZ-24	Mitchell County	03/16/06	41		\$15.52		\$133,582,250		\$ 13,930,328
Grain Millers, Inc. 05-EZ-34	Mitchell County	06/01/05	44	12	\$14.20	\$10.87	\$23,450,000	\$8,229,787	\$ 1,189,803
M's Machine & Mfg. Co. 2000-EZ-13	Monona	10/12/00	10	11	\$8.50	\$11.55	\$1,135,000	\$1,497,684	\$141,875
RELCO Locomotives 04-EZ-17	Monroe County	07/01/04	71		\$13.31		\$4,918,085		\$ 583,168
Fres-co System USA, Inc. 05-EZ-18	Montgomery County	11/18/04	42		\$12.46		\$12,375,000		\$ 306,856
H.J. Heinz Company 1999-EZ-05	Muscatine	06/01/99	25	27	\$13.24	\$13.89	\$7,200,000	\$11,922,000	\$900,000
H.J. Heinz 07-EZ-006	Muscatine	09/21/06	12		\$15.14		\$6,500,000		\$ 400,000

**ENTERPRISE ZONE TAX CREDIT AWARDS - BUSINESS JOB CREATION
JULY 1997 THROUGH DECEMBER 2006**

Business	Project Location	Date Approved	Created Jobs		Average Wage		Capital Investment		*Estimated Tax Credits
			Pledged	Actual	Pledged	Actual	Pledged	Actual	
HNI Corporation 05-EZ-32	Muscatine	05/11/05	10	7	\$37.79	\$31.74	\$4,065,000	\$5,535,000	\$ 4,623,605
New Hampton Metal Fab 05-EZ-03	New Hampton	07/22/04	25	15	\$12.52	\$12.96	\$2,217,500	\$2,778,986	\$ 260,182
Fox River Mills, Inc. 07-EZ-009	Osage	09/21/06	22		\$12.27		\$1,328,777		\$ 131,578
Cargill Meat Solutions 2002-EZ-02	Ottumwa	01/16/02	20	20	\$10.39	\$10.39	\$2,245,000	\$2,508,675	\$280,625
Easy Automation, Inc. 06-EZ-37	Palo Alto County	06/20/06	50		\$16.05		\$1,220,000		\$ 141,083
Voyager Ethanol, LLC 05-EZ-04	Palo Alto County	08/18/04	37	40	\$13.57	\$15.52	\$57,241,383	\$70,385,091	\$ 6,029,520
Armstrong Machine 2002-EZ-09	Pocahontas	02/26/02	10	5	\$9.40	\$9.00	\$608,825	\$608,825	\$76,103
SAR Biomass Energy Systems, LLC 07-EZ-005	Pocahontas	08/16/06	24		\$11.73		\$522,000		\$ 65,925
American Handling Systems 04-EZ-07	Pocahontas County	04/01/04	12	76	\$10.00	\$17.97	\$850,000	\$1,464,000	\$ 85,000
Link Snacks, Inc. 05-EZ-17	Pocahontas County	02/09/05	150	191	\$10.01	\$10.21	\$4,729,500	\$41,694,454	\$ 974,373
IL Norplex 2003-EZ-13	Postville	06/23/03	82	96	\$11.16	\$15.00	\$4,100,000	\$9,058,000	\$512,500
Mirenc Inc. 2000-EZ-05	Radcliffe	04/10/00	27	12	\$12.00	\$14.65	\$1,320,000	\$1,434,840	\$165,000
Midwest Manufacturing 06-EZ-11	Shelby County	01/19/06	300	0	\$11.18		\$31,999,656	\$855,517	\$ 397,627
MV Contract Transporation, Inc. 05-EZ-26	Shelby County	03/17/05	40	39	\$16.27	\$19.58	\$518,205	\$514,530	\$ 61,947
Shelby County Cookers, LLC 04-EZ-20	Shelby County	07/07/04	204	106	\$11.60	\$11.80	\$10,779,750	\$17,594,406	\$ 1,513,486
Pella Corporation 2001-EZ-03	Shenandoah	02/27/01	100	48	\$10.46	\$17.92	\$7,000,000	\$8,621,031	\$875,000
Curly's Foods 04-EZ-09	Sioux City	12/26/03	20	53	\$11.55	\$14.59	\$25,700,552	\$32,000,000	\$ 2,633,868
John Morrell & Co. 1999-EZ-09	Sioux City	08/16/99	65	65	\$10.05	\$12.23	\$1,522,948	\$935,790	\$190,369
Mercy Medical Center 2002-EZ-19	Sioux City	04/25/02	10	11	\$11.53	\$16.69	\$20,300,000	\$25,400,000	\$2,537,500
Palmer and Company 06-EZ-35	Sioux City	05/18/06	10		\$12.33		\$995,000		\$ 141,537
Staber Meats, Inc. 07-EZ-028	Sioux City	12/21/06	11		\$15.84		\$740,000		\$ 82,500
State Steel Supply 2002-EZ-06	Sioux City	02/07/02	10	8	\$12.88	\$13.25	\$11,180,000	\$11,181,912	\$1,397,500
Pine Lake Ethanol 2002-EZ-08	Steamboat Rock	02/26/02	24	32	\$13.77	\$14.00	\$31,974,719	\$32,534,325	\$3,996,840
Tama Ethanol, LLC 07-EZ-015	Tama	09/21/06	61		\$19.12		\$164,785,000		\$ 12,000,000
Waterloo Industries 1998-EZ-03	Waterloo	06/10/98	13	27	\$17.08	\$28.62	\$6,224,800	\$6,712,307	\$778,100
CDI, LLC 04-EZ-04	Winnebago County	09/25/03	35	35	\$12.50	\$13.28	\$1,325,000	\$1,470,960	\$ 155,000
CDI, LLC 04-EZ-21	Winnebago County	07/07/04	30	0	\$12.50		\$976,300	\$1,102,765	\$ 117,730
Winnebago Industries, Inc. 05-EZ-11	Winnebago County	09/16/04	10	0	\$10.40		\$2,093,850	\$2,608,000	\$ 275,828

178 Active Projects TOTAL 11,116 7,772 \$3,534,943,794 \$1,668,268,692 \$348,341,704

* Estimated tax credits in *italics* are computed as 12.5% of pledged capital investment

This is the estimated maximum value of the benefits that the business may receive based on the information made available to the Department. The ability to utilize the benefits listed above is contingent upon the business' Iowa tax liability.

NOTE ON MISSING DATA:

Data for a number of projects listed above is missing for the categories of Actual Created Jobs, Actual Average Wage, and Actual Capital Investment. The reason for this is performance data has not yet been solicited from the following:

- Projects awarded since July 1, 2006. Performance data for projects funded after June 30, 2003 is currently available only up to the June 30, 2006 reporting date.
- Projects awarded between April 1 and June 30, 2006. Performance data for these projects was not solicited because they are too new to have any significant performance.
- Projects for which contracts are still being negotiated. The dates of these projects vary; there are not yet contractual obligations to report performance.

HOUSING ENTERPRISE ZONE - AWARDS JULY 1997 THROUGH DECEMBER 2006

Fiscal Year	County Location	City location	Housing Business Name	# of Units Pledged	Estimated Total Project Cost	Estimated Tax credit amount (at 12.5% of total project cost)	Status: C - completed; I - in process; N - not reported
05	Kossuth	Algona	Hunt Rental	6	\$1,695,000	\$211,875	I
04	Cass	Atlantic	Sonntag, Inc	6	\$524,000	\$65,500	C
04	Jackson	Bellevue	Lloyd Thola Construction	4	\$730,000	\$91,250	C
04	Jackson	Bellevue	Lloyd Thola Construction	4	\$1,110,000	\$138,750	C
04	Des Moines	Burlington	HP Enterprise Inc.	4	\$1,014,600	\$126,825	C
04	Lee	Burlington	Burlington Land Development L.L.C.	83	\$7,350,000	\$918,750	I
06	Des Moines	Burlington	Pierson, Inc.	4	\$1,200,000	\$150,000	I
06	Des Moines	Burlington	HP Enterprise Inc.	4	\$817,000	\$102,125	I
07	Des Moines	Burlington	Sunrise West, Inc.	4	\$1,550,000	\$193,750	I
07	Des Moines	Burlington	HP Enterprise Inc.	4	\$571,620	\$71,453	I
06	Linn	Cedar Rapids	Irving Point Limited Partnership	55	\$8,084,643	\$1,010,580	I
01	Appanoose	Centerville	The Continental at St. Joseph's	46	\$2,500,000	\$312,500	C
00	Floyd	Charles City	Allied Construction Co.	4	\$380,000	\$47,500	C
02	Floyd	Charles City	Allied Construction Co.	7	\$840,000	\$105,000	C
02	Floyd	Charles City	Cedar Crest II Limited Partnership	24	\$1,805,887	\$225,736	C
02	Floyd	Charles City	Jim Hilgendorf	4	\$467,700	\$58,463	C
02	Floyd	Charles City	Chautauqua Guest Homes, Inc.	20	\$1,601,000	\$200,125	C
03	Floyd	Charles City	Allied Development	4	\$624,000	\$78,000	C
04	Floyd	Charles City	Allied Land Development, LLC	4	\$624,000	\$78,000	C
04	Floyd	Charles City	Allied Land Development, LLC	4	\$540,000	\$67,500	C
05	Floyd	Charles City	Allied Land Development	10	\$1,400,000	\$175,000	C
05	Floyd	Charles City	Allied Land Development	8	\$1,176,000	\$147,000	C
07	Floyd	Charles City	CSSC Properties, LLC	4	\$991,000	\$123,875	I
07	Floyd	Charles City	Allied Land Development, Inc.	8	\$1,400,000	\$175,000	I
00	Clinton	Clinton	Van Allen, L.P.	19	\$1,484,036	\$185,505	C
04	Clinton	Clinton	Howes Armstrong, L.P.	19	\$2,531,000	\$316,375	C
05	Clinton	Clinton	Community Housing Initiatives for Armstrong Apartments, L.P.	16	\$2,447,630	\$305,954	C
00	Pottawattamie	Council Bluffs	K.C. Petersen Construction	5	\$497,500	\$62,188	C
01	Pottawattamie	Council Bluffs	CHI, Inc. for Thornbury Way	28	\$2,678,000	\$334,750	C
01	Pottawattamie	Council Bluffs	23rd Avenue LTD	35	\$3,435,000	\$429,375	C
01	Pottawattamie	Council Bluffs	John Nelson/KC Construction	8	\$756,000	\$94,500	C
03	Pottawattamie	Council Bluffs	Welcome Homes, Inc.	7	\$753,900	\$94,238	C
03	Pottawattamie	Council Bluffs	Kimball Homes, Inc.	4	\$461,200	\$57,650	C
03	Pottawattamie	Council Bluffs	KC Petersen Construction Co.	7	\$805,000	\$100,625	C
04	Pottawattamie	Council Bluffs	23rd Avenue LTD., Limited Partnership	4	\$432,000	\$54,000	C
04	Pottawattamie	Council Bluffs	Colo-Neil Homes	4	\$467,900	\$58,488	C
04	Pottawattamie	Council Bluffs	Welcome Homes, Inc.	6	\$661,200	\$82,650	C
04	Pottawattamie	Council Bluffs	Western Iowa Land Development LLC	4	\$474,600	\$59,325	C
04	Pottawattamie	Council Bluffs	Western Iowa Land Development LLC	7	\$840,500	\$105,063	C
04	Pottawattamie	Council Bluffs	Welcome Homes, Inc.	4	\$485,500	\$60,688	C
04	Pottawattamie	Council Bluffs	Western Iowa Land Development LLC	4	\$479,900	\$59,988	C
05	Pottawattamie	Council Bluffs	Western Iowa Land Development LLC	13	\$1,599,000	\$199,875	C
05	Pottawattamie	Council Bluffs	Quality Custom Homes, Inc.	5	\$701,000	\$87,625	C
05	Pottawattamie	Council Bluffs	Hamblen Alley Construction, Inc.	4	\$622,000	\$77,750	C
05	Pottawattamie	Council Bluffs	Colo-Neil Homes	4	\$561,000	\$70,125	C
05	Pottawattamie	Council Bluffs	6 Prairie Partners	4	\$515,600	\$64,450	C
05	Pottawattamie	Council Bluffs	Western Iowa Land Development LLC	10	\$1,212,200	\$151,525	C
05	Pottawattamie	Council Bluffs	Welcome Homes, Inc.	8	\$849,600	\$106,200	C
05	Pottawattamie	Council Bluffs	Community Housing Initiatives for Salisbury Court LP	18	\$2,275,145	\$284,393	C
06	Pottawattamie	Council Bluffs	Western Iowa Land Development LLC	8	\$1,015,200	\$126,900	C
06	Pottawattamie	Council Bluffs	Western Iowa Land Development LLC	4	\$539,000	\$67,375	C
06	Pottawattamie	Council Bluffs	Western Iowa Land Development LLC	4	\$609,600	\$76,200	I
06	Pottawattamie	Council Bluffs	River Park Apartments LLC	190	\$14,250,000	\$1,781,250	I
07	Pottawattamie	Council Bluffs	Porter Homes, Inc.	8	\$702,000	\$87,750	I
07	Pottawattamie	Council Bluffs	Maple Leaf Apartments, LLC	24	\$2,014,346	\$251,793	I
07	Pottawattamie	Council Bluffs	CBIA, LLLP	80	\$10,677,209	\$1,334,651	I
07	Pottawattamie	Council Bluffs	Kopera Construction	4	\$426,000	\$53,250	I
07	Pottawattamie	Council Bluffs	Welcome Homes, Inc.	8	\$1,176,000	\$147,000	I
07	Pottawattamie	Council Bluffs	R.D. Homes, Inc.	8	\$1,657,120	\$207,140	I
07	Pottawattamie	Council Bluffs	Key Development LLC	23	\$3,323,000	\$415,375	I
99	Pottawattamie	Council Bluffs	Shadow Park, L.L.C.	36	\$1,880,000	\$235,000	C
99	Pottawattamie	Council Bluffs	K.C. Petersen Construction	16	\$920,000	\$115,000	C
99	Pottawattamie	Council Bluffs	JoTra L.L.C.	7	\$488,000	\$61,000	C
04	Howard	Cresco	Malek Builders, Inc	4	\$600,000	\$75,000	C
05	Howard	Cresco	James W. Deitzenbach	4	\$336,000	\$42,000	C

HOUSING ENTERPRISE ZONE - AWARDS JULY 1997 THROUGH DECEMBER 2006

Fiscal Year	County Location	City location	Housing Business Name	# of Units Pledged	Estimated Total Project Cost	Estimated Tax credit amount (at 12.5% of total project cost)	Status: C - completed; I - in process; N - not reported
05	Howard	Cresco	Malek Builders, Inc.	4	\$600,000	\$75,000	C
06	Howard	Cresco	Upper Iowa Construction, Inc.	4	\$672,743	\$84,093	I
07	Howard	Cresco	Upper Iowa Construction, Inc.	4	\$567,585	\$70,948	I
07	Howard	Cresco	Jerry Ledbetter	4	\$1,043,000	\$130,375	I
98	Howard	Cresco	First Aspenson Realty	4	\$466,000	\$58,250	C
02	Union	Creston	Summit House Associates, L.P.	31	\$2,979,085	\$372,386	C
01	Scott	Davenport	Davenport Housing L.P.	38	\$4,679,500	\$584,938	C
02	Scott	Davenport	Perry Hill Properties Association	70	\$4,292,000	\$536,500	C
02	Scott	Davenport	John Lewis Coffee Shop	6	\$1,335,000	\$166,875	C
02	Scott	Davenport	John Lewis Coffee Shop	6	\$424,400	\$53,050	C
02	Scott	Davenport	John Lewis Coffee Shop	13	\$1,750,000	\$218,750	C
02	Scott	Davenport	Davenport Housing II L.P.	50	\$5,757,629	\$719,704	C
03	Scott	Davenport	Davenport Lofts, LLC	70	\$9,794,496	\$1,224,312	C
03	Scott	Davenport	Davenport Housing III, LP	30	\$1,666,667	\$208,333	C
03	Scott	Davenport	Cobblestone Terrace LP	10	\$2,240,835	\$280,104	C
04	Scott	Davenport	Marycrest Housing LC	51	\$7,136,296	\$892,037	C
04	Scott	Davenport	Davenport Housing IV, LP	31	\$3,364,583	\$420,573	C
05	Scott	Davenport	Mississippi Housing Partners LP	56	\$10,130,120	\$1,266,265	C
05	Scott	Davenport	Francis Housing, LLLP	21	\$2,731,782	\$341,473	I
06	Scott	Davenport	Sieg Iron Lofts LLC aka 4th Street Lofts	53	\$10,250,000	\$1,281,250	C
06	Scott	Davenport	RPS Properties, LLC	10	\$90,000	\$11,250	I
06	Scott	Davenport	Davenport Housing VI, LLC	20	\$2,817,384	\$352,173	I
06	Scott	Davenport	Davenport Housing VII, LLC	20	\$3,276,450	\$409,556	I
06	Scott	Davenport	Caleb Construction and Consulting Services, Inc.	14	\$3,719,193	\$464,899	I
07	Scott	Davenport	Highland Brothers Investments, Inc.	10	\$1,900,000	\$237,500	I
01	Crawford	Denison	Ipsen Construction	4	\$680,000	\$85,000	N
01	Ringgold	Denison	Mt. Ayr Health Care Center	12	\$900,000	\$112,500	C
99	Crawford	Denison	CARMEN	6	\$400,000	\$50,000	C
99	Crawford	Denison	Ralph Marten	4	\$360,000	\$45,000	C
99	Crawford	Denison	Mask, Inc.	5	\$480,000	\$60,000	C
00	Polk	Des Moines	Arlington and Hallet, L.P.	52	\$1,868,154	\$233,519	C
01	Polk	Des Moines	Vine Street Lofts	109	\$14,950,040	\$1,868,755	C
01	Polk	Des Moines	Woodland Avenue Partners	54	\$5,594,850	\$699,356	C
02	Polk	Des Moines	Preservation Properties 1, LLC	20	\$2,625,000	\$328,125	C
03	Polk	Des Moines	10th Street L.P.	94	\$8,535,000	\$1,066,875	C
04	Polk	Des Moines	Water Street Brownstones LLC	34	\$10,986,500	\$1,373,313	C
04	Polk	Des Moines	East Village Partners, LLC	35	\$6,943,205	\$867,901	C
04	Polk	Des Moines	Hubbell Tower LP	73	\$8,993,270	\$1,124,159	C
04	Polk	Des Moines	Court Avenue Partners I LP	51	\$10,807,049	\$1,350,881	C
04	Polk	Des Moines	The Rose of Des Moines, LP	50	\$5,912,656	\$739,082	C
04	Polk	Des Moines	Kirkwood Commons LLC	54	\$13,751,641	\$1,718,955	I
04	Polk	Des Moines	Whiteline Lofts LP	64	\$15,362,260	\$1,920,283	I
05	Polk	Des Moines	Mulberry Lofts	48	\$5,600,000	\$700,000	C
05	Polk	Des Moines	Walden Point Limited Partnership	60	\$7,044,263	\$880,533	C
05	Polk	Des Moines	East Village Square Partners, L.P.	109	\$14,284,182	\$1,785,523	I
05	Polk	Des Moines	Verde Partners LLC	66	\$15,680,000	\$1,960,000	I
05	Polk	Des Moines	Striggles Legacy II, LLC	90	\$10,927,000	\$1,365,875	I
06	Polk	Des Moines	KC Holdings VI, Incorporated	45	\$12,773,992	\$1,596,749	I
06	Polk	Des Moines	Community Housing Development Corporation	9	\$805,654	\$100,707	I
06	Polk	Des Moines	Court Avenue Ventures LLP	40	\$11,265,845	\$1,408,231	I
06	Polk	Des Moines	Court Avenue Partners II, LP	52	\$7,571,875	\$946,484	I
06	Polk	Des Moines	Brownstones on Grand, LLC	11	\$3,342,527	\$417,816	I
06	Polk	Des Moines	Chestnut Hills, Limited Partnership	43	\$7,724,905	\$965,613	I
06	Polk	Des Moines	Brownstones on Grand, LLC	7	\$2,127,064	\$265,883	I
06	Polk	Des Moines	High Land Company, LLC	138	\$22,680,000	\$2,835,000	I
06	Polk	Des Moines	East Village Court, LLC	14	\$3,610,000	\$451,250	I
06	Polk	Des Moines	Diverse Solutions Group, LLC	8	\$908,040	\$113,505	I
06	Polk	Des Moines	Village Place, LLC	12	\$3,979,785	\$497,473	I
06	Polk	Des Moines	Equitable LP	15	\$12,600,373	\$1,575,047	I
99	Polk	Des Moines	Community Housing Dev. Corp.	7	\$757,060	\$94,633	C
99	Polk	Des Moines	Anawim - Kromer Flats	8	\$772,700	\$96,588	C
01	Dubuque	Dubuque	MDI Limited Partnership #47	33	\$4,120,930	\$515,116	C
04	Dubuque	Dubuque	Gronen Adaptive Reuse, LLLP	30	\$4,831,000	\$603,875	C
05	Dubuque	Dubuque	Community Housing Initiatives (Washington Ct)	36	\$5,368,870	\$671,109	C
07	Dubuque	Dubuque	Step By Step Inc.	7	\$1,164,000	\$145,500	I

HOUSING ENTERPRISE ZONE - AWARDS JULY 1997 THROUGH DECEMBER 2006

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99	Clayton	Edgewood	Edgewood Convalescent	9	\$624,000	\$78,000	C
99	Clayton	Edgewood	Tower Living Center	20	\$500,000	\$62,500	C
04	Hardin	Eldora	Baker Group LLC	4	\$560,000	\$70,000	C
05	Hardin	Eldora	Baker Group LLC	4	\$560,000	\$70,000	C
06	Hardin	Eldora	Pinacle Development, LLC	14	\$1,433,751	\$179,219	I
06	Shelby	Elk Horn	Marne-Elk Horn Telephone Co. dba Housing Development	10	\$1,250,000	\$156,250	I
06	Palo Alto	Emmetsburg	Community Lumber Supply, Inc.	6	\$1,105,000	\$138,125	I
99	Palo Alto	Emmetsburg	Schroeder & Schroeder, LLC	24	\$1,654,000	\$206,750	C
05	Jefferson	Fairfield	Fairfield Park I & II, LLLP	24	\$777,986	\$97,248	N
05	Jefferson	Fairfield	Fairfield Park I & II, LLLP	24	\$10,333,419	\$1,291,677	N
06	Jefferson	Fairfield	Jackson Point Limited Partnership	18	\$1,987,525	\$248,441	C
01	Adair	Fontanelle	Zietlow Development	12	\$1,400,000	\$175,000	N
04	Winnebago	Forest City	Current Source	6	\$250,000	\$31,250	C
04	Winnebago	Forest City	Forest Plaza LLC	10	\$202,500	\$25,313	C
04	Winnebago	Forest City	West Plaza, LLC	3	\$420,000	\$52,500	C
04	Winnebago	Forest City	DavCo Development LLC	4	\$900,000	\$112,500	C
05	Winnebago	Forest City	Prairie View Builders Co, LLC	8	\$1,280,000	\$160,000	I
06	Winnebago	Forest City	Forest Plaza LLC	7	\$400,000	\$50,000	C
06	Winnebago	Forest City	Timberland Leasing Company, LLC	8	\$880,000	\$110,000	C
06	Winnebago	Forest City	Prairie View Builders Co, LLC	8	\$1,280,000	\$160,000	N
01	Webster	Fort Dodge	MDI Limited Partnership #62	33	\$3,691,948	\$461,494	C
01	Webster	Fort Dodge	Clarence Hiveley Construction	8	\$576,000	\$72,000	C
01	Webster	Fort Dodge	Northridge Apts L.P.	23	\$1,741,150	\$217,644	C
02	Webster	Fort Dodge	Don Wilson Construction	6	\$360,000	\$45,000	C
03	Webster	Fort Dodge	Brick Enterprises, LLC	4	\$250,000	\$31,250	C
03	Webster	Fort Dodge	RoJohn Home Improvement, Inc.	4	\$250,000	\$31,250	C
04	Webster	Fort Dodge	Clarence E. Hiveley Construction	4	\$401,000	\$50,125	C
04	Webster	Fort Dodge	Don Wilson Construction	4	\$321,000	\$40,125	C
04	Webster	Fort Dodge	Twin Enterprises dba Sun Apartments	15	\$900,000	\$112,500	C
05	Webster	Fort Dodge	Clarence E. Hiveley Construction	4	\$368,000	\$46,000	C
05	Webster	Fort Dodge	Northwoods Limited Partnership #1	24	\$2,992,475	\$374,059	I
06	Webster	Fort Dodge	Crimmins Rentals	3	\$172,500	\$21,563	C
06	Webster	Fort Dodge	Bechert LLC	21	\$2,550,000	\$318,750	I
06	Webster	Fort Dodge	Brick Enterprises LLC	4	\$200,000	\$25,000	I
06	Webster	Fort Dodge	Clarence E. Hiveley Construction	4	\$328,000	\$41,000	I
06	Webster	Fort Dodge	Crimmins Rentals	3	\$185,000	\$23,125	I
07	Webster	Fort Dodge	Johnson Realty, LC	4	\$250,000	\$31,250	I
07	Webster	Fort Dodge	Crimmins Rentals	3	\$185,000	\$23,125	I
05	Ida	Galva	Schon Lumber Co.	4	\$505,525	\$63,191	C
05	Ida	Galva	Ida Grove Homes, Inc.	4	\$524,921	\$65,615	C
06	Ida	Galva	Nulle Construction Company	4	\$530,900	\$66,363	I
01	Adair	Greenfield	Greenfield Manor	14	\$1,000,000	\$125,000	C
04	Cass	Griswold	Griswold Care Center, Inc.	10	\$750,000	\$93,750	C
02	Clayton	Guttenberg	Rivers and Bluffs Development	5	\$747,000	\$93,375	C
02	Clayton	Guttenberg	Michael J. & Toni K. Schuster	4	\$640,000	\$80,000	C
05	Clayton	Guttenberg	Michael J. & Toni K. Schuster	4	\$700,000	\$87,500	C
05	Shelby	Harlan	Laurel Street Development LLC	10	\$946,000	\$118,250	N
05	Ida	Holstein	Char-Mac Assisted Living of Holstein	36	\$2,605,000	\$325,625	C
00	Humboldt	Humboldt	Scandia Offices, Inc.	8	\$435,500	\$54,438	N
02	Humboldt	Humboldt	Duane Zeller	6	\$445,500	\$55,688	C
04	Humboldt	Humboldt	Duane Zeller	8	\$704,251	\$88,031	C
99	Humboldt	Humboldt	Ivy Apartments L.P.	12	\$984,000	\$123,000	C
99	Humboldt	Humboldt	Duane Zeller	8	\$544,344	\$68,043	C
98	Hardin	Iowa Falls	Arlington Investment Iowa II	32	\$2,470,000	\$308,750	C
04	Kossuth	Lakota	Janssen Design and Construction Inc.	3	\$535,000	\$66,875	C
04	Decatur	Lamoni	Matthew and Anita Williams	4	\$220,000	\$27,500	C
02	Taylor	Lenox	Vintage Park Apartments	30	\$3,180,100	\$397,513	C
99	Monona	Mapleton	Mapleton Progress, Inc.	8	\$732,689	\$91,586	C
00	Jackson	Maquoketa	B & J Realty	12	\$3,000,000	\$375,000	C
03	Jackson	Maquoketa	Iowa Tax Credit Fund III, L.P.	8	\$976,000	\$122,000	C
03	Jackson	Maquoketa	Maquoketa Shoreline Development	4	\$540,000	\$67,500	C
04	Jackson	Maquoketa	Maquoketa Shoreline Development Inc.	4	\$540,000	\$67,500	C
04	Jackson	Maquoketa	Maquoketa Housing II, LP	22	\$2,865,667	\$358,208	C
04	Jackson	Maquoketa	Format LC	4	\$485,500	\$60,688	C
04	Jackson	Maquoketa	Maquoketa Shoreline Development Inc.	4	\$540,000	\$67,500	C

HOUSING ENTERPRISE ZONE - AWARDS JULY 1997 THROUGH DECEMBER 2006

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04	Jackson	Maquoketa	Brookfield Enterprises LLC	4	\$705,000	\$88,125	C
04	Jackson	Maquoketa	Maquoketa Shoreline Development Inc.	4	\$580,000	\$72,500	C
04	Jackson	Maquoketa	Decker & Moore LLC	6	\$870,000	\$108,750	I
04	Jackson	Maquoketa	Decker & Moore LLC	6	\$870,000	\$108,750	I
04	Jackson	Maquoketa	Decker & Moore LLC	7	\$1,575,622	\$196,953	I
05	Jackson	Maquoketa	Format LC	4	\$480,000	\$60,000	C
05	Jackson	Maquoketa	Dennis Petesch & Sons Construction Inc.	4	\$800,000	\$100,000	I
06	Jackson	Maquoketa	Bellevue IHA LP	16	\$1,399,864	\$174,983	I
06	Jackson	Maquoketa	Format LC	4	\$800,000	\$100,000	I
06	Jackson	Maquoketa	DLC Inc.	4	\$1,000,000	\$125,000	N
98	Jackson	Maquoketa	Maquoketa Housing, L.P.	18	\$1,501,350	\$187,669	C
98	Jackson	Maquoketa	Creative Resources	40	\$3,271,336	\$408,917	C
99	Jackson	Maquoketa	Maquoketa IHA L.P.	24	\$1,472,287	\$184,036	C
02	Marshall	Marshalltown	River Birch IHA	20	\$2,791,278	\$348,910	C
02	Marshall	Marshalltown	River Oaks IHA	28	\$3,490,368	\$436,296	C
02	Marshall	Marshalltown	Westown Apartments	36	\$4,581,380	\$572,673	C
01	Cerro Gordo	Mason City	CHI for River City Apts. L.P.	46	\$5,500,000	\$687,500	C
02	Clayton	McGregor	Burke Construction Co.	4	\$450,000	\$56,250	C
04	Clayton	McGregor	Burke Construction, Co.	4	\$460,000	\$57,500	C
05	Clayton	McGregor	Burke Construction, Co.	4	\$500,000	\$62,500	C
00	Ringgold	Mount Ayr	Clearview Estates	12	\$1,300,000	\$162,500	C
04	Muscatine	Muscatine	Welch Hotel, LP	16	\$2,116,400	\$264,550	C
02	Floyd	Nashua	Sullivan Construction, LLC	3	\$325,000	\$40,625	C
04	Floyd	Nashua	Liebe, Inc.	20	\$1,520,000	\$190,000	C
05	Floyd	Nashua	Sullivan Development, Inc.	4	\$560,000	\$70,000	C
03	Fayette	Oelwein	Suckow Construction, Inc.	14	\$1,515,000	\$189,375	C
00	Monona	Onawa	Valley Square Homes	4	\$300,000	\$37,500	C
01	Monona	Onawa	Diamond Heights, Inc.	16	\$1,129,600	\$141,200	N
02	Monona	Onawa	Regal Manor of Onawa	32	\$2,800,000	\$350,000	C
06	Monona	Onawa	Regal Manors dba Premier Estates	13	\$769,000	\$96,125	N
99	Monona	Onawa	Prime Agency, L.L.C.	24	\$1,801,324	\$225,166	C
03	Mitchell	Osage	Bob Koenigs Construction Co.	3	\$276,000	\$34,500	C
04	Mitchell	Osage	Halbach Construction	4	\$280,000	\$35,000	C
04	Mitchell	Osage	Donald R Meyerhofer	4	\$259,982	\$32,498	C
04	Mitchell	Osage	Multi-family Housing Complex	8	\$200,000	\$25,000	N
05	Mitchell	Osage	Halbach Construction	4	\$280,000	\$35,000	C
00	Clarke	Osceola	Assoc. Home Services, Inc.	5	\$560,000	\$70,000	C
02	Clarke	Osceola	Midwest Homes Inc.	12	\$778,200	\$97,275	C
03	Clarke	Osceola	Midwest Homes Inc.	37	\$3,790,000	\$473,750	C
03	Wapello	Ottumwa	Prairie Townhomes LP	19	\$2,059,000	\$257,375	C
03	Wapello	Ottumwa	Function Four, LLC	18	\$1,165,000	\$145,625	C
03	Wapello	Ottumwa	Oak Terrace Limited Partnership	12	\$1,821,479	\$227,685	I
05	Wapello	Ottumwa	Emerald Hill Associates LP	36	\$3,560,271	\$445,034	C
07	Wapello	Ottumwa	Todd A. and April D. Carlo	4	\$105,000	\$13,125	I
07	Wapello	Ottumwa	Frederick A. and Delores F. Carlo	4	\$105,000	\$13,125	I
06	Guthrie	Panora	Terra Vista Estates, LC	4	\$740,000	\$92,500	I
99	Pocahontas	Pocahontas	Arlington Place of Pocahontas	30	\$2,280,466	\$285,058	C
02	Clayton	Postville	Kermit Miller	7	\$70,000	\$8,750	C
02	Clayton	Postville	LEKNUM L.L.C.	24	\$960,000	\$120,000	C
02	Clayton	Postville	C&R Partnership	4	\$375,000	\$46,875	C
03	Mitchell	Riceville	Kurtis Christensen	16	\$150,000	\$18,750	C
04	Mitchell	Riceville	Darwin Kock	4	\$743,084	\$92,886	N
07	Floyd	Rockford	Wayne Johnson Construction	4	\$700,000	\$87,500	I
02	Clayton	Saint Olaf	RO-KA Acres Inc.	24	\$960,000	\$120,000	C
99	Crawford	Schleswig	Mask, Inc.	4	\$440,000	\$55,000	C
02	Keokuk	Sigourney	Sigourney Care Center	9	\$638,100	\$79,763	C
05	Keokuk	Sigourney	CB & D Development, Inc.	16	\$2,025,850	\$253,231	I
00	Woodbury	Sioux City	Pierce Street Partners L.P.	86	\$6,954,752	\$869,344	C
00	Woodbury	Sioux City	Warrior Hotel Redevelopment	94	\$9,963,505	\$1,245,438	I
02	Woodbury	Sioux City	The Inns of Rose Hill	12	\$1,416,250	\$177,031	C
02	Woodbury	Sioux City	SXCIA, L.P.	50	\$6,230,027	\$778,753	C
02	Woodbury	Sioux City	Castle on the Hill LLC	75	\$9,175,000	\$1,146,875	C
02	Woodbury	Sioux City	The Center Apartments, LLC	22	\$1,563,454	\$195,432	C
02	Woodbury	Sioux City	Centennial Manor Apartments	80	\$2,633,500	\$329,188	C
02	Woodbury	Sioux City	Davidson Building	49	\$5,968,000	\$746,000	I

HOUSING ENTERPRISE ZONE - AWARDS JULY 1997 THROUGH DECEMBER 2006

Fiscal Year	County Location	City location	Housing Business Name	# of Units Pledged	Estimated Total Project Cost	Estimated Tax credit amount (at 12.5% of total project cost)	Status: C - completed; I - in process; N - not reported
04	Woodbury	Sioux City	Town View Apartments L.P.	32	\$1,899,000	\$237,375	C
05	Woodbury	Sioux City	J. Olson Construction Inc.	4	\$640,000	\$80,000	C
05	Woodbury	Sioux City	North Star Development Associates, LLC	4	\$560,000	\$70,000	C
05	Woodbury	Sioux City	2004 West Park Partners Limited Partnership	51	\$2,356,400	\$294,550	I
05	Woodbury	Sioux City	2004 Century II Partners Limited Partnership	80	\$3,911,500	\$488,938	I
06	Woodbury	Sioux City	SCAAL, LLP	60	\$7,505,933	\$938,242	C
06	Woodbury	Sioux City	4-Star Construction	5	\$765,600	\$95,700	I
06	Woodbury	Sioux City	Jackson Recovery Centers, Inc.	24	\$3,344,546	\$418,068	I
06	Woodbury	Sioux City	J. Olson Construction Inc.	4	\$640,000	\$80,000	I
06	Woodbury	Sioux City	Dunham Homes LLC	10	\$1,750,000	\$218,750	I
06	Woodbury	Sioux City	Woodbury Housing 1, LLC	4	\$595,036	\$74,380	I
99	Woodbury	Sioux City	Century Plaza, L.P.	17	\$2,000,000	\$250,000	C
99	Woodbury	Sioux City	Call Terminal, L.P.	48	\$4,800,000	\$600,000	C
04	Mitchell	St. Ansgar	Kuntz Lumber, Inc.	3	\$261,500	\$32,688	C
04	Mitchell	St. Ansgar	St. Ansgar Enterprise Zone 2003-1, LLC	4	\$825,000	\$103,125	C
04	Mitchell	St. Ansgar	Tim Schulz	4	\$500,000	\$62,500	C
06	Mitchell	St. Ansgar	H&S Construction, Inc.	4	\$560,000	\$70,000	I
06	Mitchell	St. Ansgar	TS Construction	4	\$800,000	\$100,000	I
06	Mitchell	St. Ansgar	Waylon Brown Construction, Inc.	4	\$616,000	\$77,000	I
07	Mitchell	St. Ansgar	Common Ground Properties, LLC	4	\$360,000	\$45,000	I
03	Mitchell	Stacyville	Halbach Construction	4	\$280,000	\$35,000	C
01	Black Hawk	Waterloo	Highland Park, L.P.	52	\$4,093,606	\$511,701	N
02	Black Hawk	Waterloo	Waterloo Apartment Partners	40	\$3,519,866	\$439,983	N
05	Black Hawk	Waterloo	Roosevelt Housing Partners LP	21	\$2,801,861	\$350,233	N
05	Black Hawk	Waterloo	NCN, LLC	12	\$2,087,760	\$260,970	N
05	Black Hawk	Waterloo	Cedar Valley Restoration and Development	5	\$500,000	\$62,500	N
05	Black Hawk	Waterloo	Cash Flow Financial Group LLC dba My Own Home	5	\$363,330	\$45,416	N
07	Black Hawk	Waterloo	Waterloo Affordable Housing, LLC	101	\$7,953,054	\$994,132	N
98	Black Hawk	Waterloo	Marsh Place, L.P.	25	\$2,700,000	\$337,500	N
05	Fayette	West Union	Moser Garvin, LLC	20	\$1,045,600	\$130,700	C
07	Fayette	West Union	Traditions of Iowa LLC	40	\$5,528,600	\$691,075	I
02	Monona	Whiting	Whiting Commercial	10	\$1,000,000	\$125,000	C
05	Monona	Whiting	Whiting Commercial Development d/b/a Pleasant View Care Center	6	\$550,000	\$68,750	N
04	Kossuth	Whittemore	North Iowa Lumber & Design, Inc./Bryan Murphy Construction, Inc.	4	\$471,600	\$58,950	I
	TOTALS	313 active projects		6,168	\$748,906,871	\$93,613,359	